

GENERAL TERMS AND CONDITIONS MELLESON OPTICS B.V. FOR DELIVERY OF GOODS

OF:
Melleson Optics B.V.
Minervum 7384
4817 ZH Breda
The Netherlands
Chamber of Commerce - reg.nr. 16038849

Article 1 Definitions

In the present general terms and conditions, the following terms are used in the sense given below, unless explicitly indicated otherwise.

MELLESON: MELLESON Optics BV, the provider of these general terms and conditions.

Buyer: MELLESON's opposite party, acting in the course of a business or in the course of a profession.

Agreement: the agreement between MELLESON and buyer.

Article 2 General

The stipulations of the present terms and conditions shall apply to each and every offer and agreement between MELLESON and a buyer, to which MELLESON has declared the present terms and conditions applicable, insofar as parties have not explicitly deviated from the present terms and conditions in writing.

The present terms and conditions shall also apply to all agreements with MELLESON, the execution of which calls for the services of third parties.

Possible deviations from the present general terms and conditions shall only be valid provided they have been explicitly agreed upon in writing.

The buyer's general terms and conditions shall only apply if parties have explicitly agreed in writing that said general terms and conditions shall apply to the present agreement with the exclusion of the present general terms and conditions. In that event possibly still conflicting stipulations in MELLESON's and buyer's general terms and conditions shall only apply between parties, if and in so far that they are a part of MELLESON's general terms and conditions.

Article 3 Offers and Tenders

All offers shall be free of obligation unless the offer contains an acceptance term.

The offers made by MELLESON shall be free of obligation; they shall be valid for a period of thirty days, unless indicated otherwise. MELLESON shall only be bound by the offers

if the acceptance thereof is confirmed in writing by the buyer within thirty days, and this acceptance and each individual order has been specifically confirmed by MELLESON.

Terms of delivery given in MELLESON's offers shall only be tentative and exceeding these terms of delivery shall not entitle buyer to dissolution or damages, unless explicitly agreed upon otherwise.

The prices given in above-mentioned offers and tenders shall be exclusive of VAT and other government levies, as well as of shipment costs and possible packaging and administration costs, unless explicitly stated otherwise.

A compound quotation shall not oblige MELLESON to execute part of the assignment against a corresponding part of the given quotation.

Offers and tenders shall not apply automatically to repeat orders.

Article 4 Execution of the Agreement

MELLESON shall execute the agreement to the best of his knowledge and ability.

If and in so far required for the proper execution of the agreement, MELLESON shall have the right to have certain work done by third parties.

The buyer shall see to it that MELLESON shall be provided in due time with all data which MELLESON has said to be necessary or which the buyer must in all reasonableness understand to be necessary to the execution of the agreement. If MELLESON has not been provided in due time with the data necessary to the execution of the agreement, MELLESON shall have the right to suspend the execution of the agreement and / or to charge the buyer for the additional costs resulting from the delay at the generally accepted rates.

MELLESON shall not be liable for damage of whatever nature caused by the fact that MELLESON worked on the basis of incorrect and / or incomplete data provided by the buyer, unless MELLESON should have been aware of said incorrectness or incompleteness.

Buyer shall safeguard MELLESON against possible claims filed by third parties who may sustain damage attributable to buyer in

connection with the execution of the agreement.

Article 5 Delivery

Delivery shall be made ex works/warehouse of MELLESON, if another manner of supply had not been agreed in writing.

If delivery is made on the basis of the "Incoterms", the "Incoterms" valid at the moment the agreement is concluded, shall apply.

Buyer shall be held to take delivery of the goods the moment that MELLESON delivers them to him or has them delivered, or the moment at which the goods are put at buyer's disposal under the agreement.

If the buyer refuses to take delivery or fails to give the information or instructions necessary to the delivery, MELLESON shall be entitled to store the goods at buyer's risk and expense.

If MELLESON has given a term of delivery, it shall only be indicative. A given term of delivery shall therefore never constitute a term to be observed on penalty of forfeiture of rights. If a term is exceeded, the buyer must give MELLESON notice of default in writing.

MELLESON shall be entitled to deliver the goods in parts, unless such is deviated from in writing in the agreement or if the partial delivery does not represent an independent value. MELLESON shall be entitled to invoice the thus delivered goods separately.

Article 6 Samples and Models

If a sample or model has been given to buyer, then the assumption is that such has been given by way of indication only, unless parties agree explicitly that the product to be delivered shall correspond with it.

Article 7 Inspection & Complaints

Buyer shall be held to examine the delivered goods (to have the delivered goods inspected) the moment of delivery (handing over), but in any case in as short a period of time as possible. In this respect, buyer must examine whether the quality and the quantity of the delivered goods comply with what was agreed upon.

Possible visible shortcomings must be communicated in writing to MELLESON within three days following delivery. Non-visible shortcomings must be reported within three weeks following their detection but no later than 6 months following delivery.

If in accordance with the previous paragraph, buyer files his complaint in due time, he shall still be held to take delivery and effect payment of the goods purchased. If buyer wishes to return defect goods, he shall do so following prior consent in writing from MELLESON.

Article 8 Remuneration, Price and Costs

If MELLESON and buyer have agreed upon an administered price, MELLESON shall nevertheless be entitled to increase said price to charge on price increases if changes in price have occurred between the moment the offer was made and the moment of execution of the agreement with respect to, e.g., exchange rates, salaries and wages, raw material, semi-finished products or packaging material.

The prices given by MELLESON shall be exclusive of VAT and other government levies, as well as of the other expenses to be possibly made within the scope of the agreement, including shipment and administration costs, unless stated otherwise.

Article 9 Changes to the agreement

If it is shown during the execution of the agreement that the work to be done needs to be changed and / or supplemented in order to ensure its proper execution, parties shall adapt the agreement accordingly in due time and in mutual consultations.

Article 10 Payment

Payment must be made within 14 days from the date of invoice, in a way to be indicated by MELLESON and in the currency in which the goods were invoiced. Contestation of the amount of the invoices shall not suspend the fulfilment of the payment obligation.

If buyer fails to fulfil his payment obligation within the term of 14 days, then buyer shall be in default by operation of law. In that event, buyer shall owe an interest of 1% per month, unless the statutory interest rate is higher, in which case the statutory interest rate shall apply. The interest on the amount due and payable shall be calculated as from the day the buyer is in default until the moment he has paid the amount in full.

MELLESON's claims against buyer shall become due on demand in the event that buyer is wound up, attached, declared

bankrupt, or if a suspension of payment is granted.

Article 11 Retention of Title

All goods delivered by MELLESON, possibly also including designs, sketches, drawings, films, software, (electronic) files, etc., shall remain MELLESON's property until buyer has fulfilled all of his obligations under all agreements concluded with MELLESON.

Buyer shall not be authorised to pledge or encumber in any way the goods falling under the retention of title.

If third parties seize goods delivered subject to retention of title or wish to establish or assert a right to them, buyer shall be held to inform MELLESON thereof as soon as can reasonably be expected.

The buyer shall undertake to insure the goods delivered subject to retention of title and to keep them insured against damage caused by fire, explosion and water as well as against theft and make this insurance policy available for inspection on first demand.

Article 12 Guarantee

MELLESON shall guarantee that the goods to be delivered shall meet the usual requirements and standards that can be set for and made upon them and that they shall be free of any defect whatsoever.

The guarantee mentioned under 1 shall equally apply if the goods to be delivered are destined for use abroad and if the buyer explicitly informed MELLESON of this use in writing the moment the agreement was entered into.

The guarantee mentioned under 1 shall be valid for a period of 6 months following delivery.

If the good to be delivered does not comply with said guarantee, MELLESON shall, at his discretion, replace or see to the repair of the good, within a reasonable period of time following receipt thereof, or, if the good cannot be returned in reason, following notification of the defect by the buyer. In the event the good is replaced, the buyer shall already now undertake to return the replaced good to MELLESON and to transfer ownership to MELLESON.

The guarantee mentioned for this purpose shall not apply when the defect originated as the result of injudicious or improper use or when the buyer or third parties have introduced changes or tried to introduce changes to the good without MELLESON's consent in writing or if they have used it for purposes for which the good was not intended.

If the guarantee given by MELLESON concerns a good produced by a third party, the guarantee shall be limited to the guarantee given by the producer of the good.

Visible product damages should be claimed to MELLESON within 8 days from receipt of the goods.

Article 13 Collection Charges

If the buyer fails to fulfil his obligations (in due time) or defaults on them, then all reasonable costs incurred to have all extrajudicial costs and debts paid shall be borne by the buyer. If the buyer remains in default of payment within the set time period, he forfeits an immediately payable fine of 15% on the amount due at that moment.

If MELLESON demonstrates that he has incurred higher expenses, which were necessary in reason, said expenses shall also qualify for reimbursement.

The reasonable judicial and execution costs possibly incurred shall equally be borne by buyer.

Buyer shall owe interest over the made collection charges.

Article 14 Suspension and Dissolution

MELLESON shall be authorised to suspend the fulfilment of the obligations under the agreement or to dissolve the agreement, in the event that:

- buyer does not fulfil or does not fully fulfil his obligations resulting from the agreement
- after the agreement has been concluded, MELLESON learns of circumstances giving good ground to fear that the buyer will not fulfil his obligations.

MELLESON shall furthermore be authorised to dissolve the agreement (have the agreement dissolved) if circumstances arise of such a nature that fulfilment of the obligations becomes impossible or can no longer be demanded in accordance with the requirements of reasonableness and fairness, or if other circumstances arise of such a nature that the unaltered maintenance of the agreement can no longer be demanded in all reasonableness.

If the agreement is dissolved, MELLESON's claims against the buyer shall be forthwith due and payable. If MELLESON suspends fulfilment of his obligations, he shall retain his rights under the law and the agreement.

MELLESON shall always retain the right to claim damages.

Article 15 Liability

If the goods delivered by MELLESON are defective, MELLESON's liability vis à vis the buyer shall be limited to the arrangements made in the present terms and conditions under "Guarantee".

If MELLESON is liable for direct damage, then said liability shall be limited to a maximum of the amount of the invoice of the agreement, to which the liability relates.

Direct damage shall be understood to be exclusively:

- the reasonable costs incurred to establish the cause and the volume of the damage, in so far said establishment relates to damage in the sense of the present terms and conditions
- the reasonable costs incurred to prevent or limit the damage, in so far buyer demonstrates that said costs have led to the limitation of direct damage as meant in the present general terms and conditions.

MELLESON shall never be liable for indirect damage, including consequential damage, loss of profit, lost savings and damage due to business stagnation.

Article 16 Transfer of Risk

The risk of loss of, or damage to the products being the subject of the agreement, shall be transferred to buyer the moment said products are judicially and/or actually delivered to buyer and therefore fall into the power of buyer or of third parties to be appointed by buyer.

Article 17 Force Majeure

Parties shall not be held to fulfil any of their obligations if they are hindered to do so due to a circumstance through no fault of their own and which cannot be attributed to them by virtue of law, a legal action or generally accepted practice.

In addition to the provisions of the law and the judge-made law in this respect, force majeure shall in the present general terms and conditions furthermore be understood to be any external circumstance, be it envisaged or not, on which MELLESON cannot have any influence but which prevents MELLESON from fulfilling his obligations. Industrial action at MELLESON's company shall also be understood to be a circumstance of force majeure.

MELLESON shall also be entitled to invoke force majeure if the circumstance rendering (further) fulfilment of the obligation(s) impossible, commences after the point in time on which MELLESON should have fulfilled his obligation.

Throughout the duration of the circumstances of force majeure, parties shall be entitled to suspend the fulfilment of their obligations. If this period lasts for more than two months, either of the parties shall be entitled to dissolve the agreement without any obligation to pay the opposite party damages.

Insofar MELLESON has already partially fulfilled his obligations resulting from the agreement at the moment the circumstance of force majeure commenced or shall be able to fulfil them and insofar separate value can be attributed to the part already fulfilled or still to be fulfilled respectively, MELLESON shall be entitled to invoice the part already fulfilled or still to be fulfilled respectively. The buyer shall be held to pay this invoice as if it were a separate agreement.

Article 18 Intellectual Property and Copyrights

Without prejudice to the other stipulations of the present general terms and conditions, MELLESON shall reserve the rights and authorities to which MELLESON is entitled under the Copyright Act.

The buyer shall not be allowed to introduce changes to the goods and material provided, unless the nature of the delivered goods and material dictates otherwise or if agreed upon otherwise in writing.

All documents, such as designs, sketches, drawings, films, software, (electronic) files, etc., provided by MELLESON, shall be destined to be used by buyer exclusively and must not be reproduced, made public or brought to the notice of third parties by buyer without prior consent from MELLESON.

MELLESON shall reserve the right to use the knowledge gained due to the execution of the work for other purposes, in so far no confidential information shall be brought to the notice of third parties when doing so.

Article 19 Secrecy

Both parties shall be bound to secrecy of all confidential information they have received within the scope of their agreement from each other or from another source. Information shall be considered to be confidential if the other party has indicated so or if the confidential character results from the nature of the information.

If a statutory provision or a judicial decision compels MELLESON to convey confidential information to third parties designated by law or by the court and MELLESON cannot for that purpose invoke a legal right to refuse to give evidence or such a right acknowledged or allowed by the competent court,

MELLESON shall not be held to pay damages or compensation and the opposite party shall not be entitled to demand the dissolution of the agreement on the ground of any damage resulting from said circumstance.

Article 20 Disputes

The Court in MELLESON's place of business shall have exclusive jurisdiction to hear actions, unless the District Court is the competent Court. MELLESON shall nevertheless be entitled to submit the dispute to the Court deemed competent by the law.

2. Parties shall only refer the matter to the court if they have done their utmost to solve the dispute in mutual consultations.

Article 21 Applicable Law

Dutch law shall apply to each and every agreement between MELLESON and the buyer. The Vienna Sales Convention shall be explicitly excluded.

Article 22 Changes to the Terms and Conditions, interpretation and their location

The present terms and conditions have been filed at the office of the Chamber of Commerce in Breda.

The most recently filed version shall always apply, or, as the case may be, the version valid at the time the agreement,